

Table 3.12 Major U.S. Energy Companies' Profitability, 1974-2008

(Percent)

Year	Petroleum ¹									Down- stream Natural Gas ^{1,2}	Electric Power	Coal	Other Energy ³	Non- Energy	Total
	United States				Foreign				Total Petroleum						
	Crude Oil and Natural Gas Production	Refining and Marketing	Rate Regulated Pipelines	Total	Crude Oil and Natural Gas Production	Refining and Marketing	Inter- national Marine	Total							
1974	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	14.6
1975	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	9.7
1976	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	10.0
1977	17.5	7.2	7.3	12.5	21.8	5.1	2.6	12.4	12.5	(⁴)	(⁵)	8.8	-2.6	7.1	9.4
1978	16.4	7.5	10.9	12.8	18.2	12.7	-1.0	13.6	13.1	(⁴)	(⁵)	4.1	-4.2	6.5	9.4
1979	18.2	9.8	15.1	15.5	23.8	29.1	2.6	23.1	18.0	(⁴)	(⁵)	6.3	-3.7	8.8	13.8
1980	20.9	9.8	15.1	17.5	25.1	26.4	2.4	23.0	19.2	(⁴)	(⁵)	5.6	-.7	5.9	15.3
1981	20.2	4.4	15.6	16.1	25.5	9.0	-1.1	17.7	16.6	(⁴)	(⁵)	6.1	-6.8	3.5	12.4
1982	14.0	6.0	20.8	12.7	17.4	4.7	-6.3	11.8	12.5	(⁴)	(⁵)	4.4	-5.2	.6	7.7
1983	11.3	4.8	16.6	10.3	19.6	7.7	-13.2	14.1	11.3	(⁴)	(⁵)	5.0	.5	2.9	7.4
1984	10.8	.3	20.8	9.4	18.8	4.5	-14.0	13.3	10.4	(⁴)	(⁵)	6.2	-1.8	4.8	6.9
1985	9.5	6.5	15.0	9.4	20.0	3.3	-19.0	13.8	10.5	(⁴)	(⁵)	4.6	-8.4	4.2	5.5
1986	.8	4.5	13.2	3.0	11.6	16.3	5.3	12.8	5.5	(⁴)	(⁵)	2.7	-.8	5.1	3.0
1987	4.1	2.9	12.8	4.9	12.4	4.7	-3.6	9.5	6.2	(⁴)	(⁵)	5.1	.5	12.2	3.6
1988	2.8	14.7	9.6	6.3	9.2	11.6	6.8	9.9	7.3	(⁴)	(⁵)	6.7	-2.5	20.3	7.2
1989	2.9	11.5	10.2	5.8	8.9	8.0	12.4	8.7	6.7	(⁴)	(⁵)	5.0	-2.3	17.3	6.4
1990	8.5	5.1	11.2	7.9	13.1	11.2	11.7	12.5	9.5	(⁴)	(⁵)	3.3	2.6	7.8	6.8
1991	5.1	2.0	10.7	4.9	9.1	14.6	15.6	11.0	7.0	(⁴)	(⁵)	8.7	2.8	2.9	4.5
1992	5.9	-.4	8.4	4.4	8.2	7.8	-1.2	7.9	5.6	(⁴)	(⁵)	-9.3	1.8	2.1	.5
1993	5.3	3.4	6.4	4.9	8.6	10.6	1.2	9.2	6.4	(⁴)	(⁵)	7.6	4.1	4.7	4.7
1994	5.5	3.6	7.6	5.2	6.5	6.1	-2.0	6.2	5.6	(⁴)	(⁵)	4.0	4.8	10.5	4.9
1995	4.4	1.0	9.1	4.0	9.3	7.2	-2.5	8.4	5.7	(⁴)	(⁵)	6.9	6.1	19.4	6.2
1996	14.1	4.4	6.9	9.9	12.8	6.0	2.2	10.6	10.1	(⁴)	(⁵)	9.9	7.9	15.0	9.5
1997	12.5	6.6	6.7	10.0	12.5	10.5	11.8	11.9	10.8	(⁴)	(⁵)	7.2	7.0	10.9	9.2
1998	.5	7.9	4.4	3.8	2.2	8.2	8.9	4.0	3.9	(⁴)	(⁵)	26.4	13.2	4.5	3.2
1999	7.6	6.5	6.4	7.0	8.5	5.1	.8	7.6	7.2	(⁴)	(⁵)	9.5	7.6	5.8	5.6
2000	17.7	9.6	6.0	13.2	17.1	8.7	6.4	15.1	13.9	(⁴)	(⁵)	1.7	11.0	7.3	11.4
2001	13.1	14.5	9.7	13.1	11.2	9.5	25.9	10.9	12.2	(⁴)	(⁵)	9.0	9.0	-6.6	7.7
2002	10.5	-1.7	5.2	6.0	9.2	-1.1	-6.2	7.2	6.5	(⁴)	(⁵)	-8.5	-6.8	4.7	4.1
2003	¹ 16.5	¹ 9.3	¹ 11.5	¹ 13.7	¹ 14.2	¹ 7.7	W	¹ 13.0	¹ 13.4	8.8	5.2	(⁵)	2.8	2.4	10.9
2004	20.0	18.6	4.4	18.9	17.1	17.6	W	17.3	18.2	5.9	3.1	(⁵)	24.7	10.7	14.0
2005	22.5	23.5	5.8	22.4	26.3	20.8	W	25.5	23.7	4.0	1.7	(⁵)	22.2	11.6	19.0
2006	18.2	25.6	2.7	19.9	23.7	18.6	W	22.9	21.2	5.7	5.6	(⁵)	11.1	14.6	17.9
2007	15.2	21.6	2.9	16.7	18.8	21.9	W	19.2	17.8	15.6	^R -32.5	(⁵)	6.0	12.5	15.6
2008	10.7	2.6	2.4	8.2	16.3	25.9	W	17.8	12.0	5.1	⁶ 181.4	(⁵)	-2.1	-5.3	9.9

¹ Through 2002, natural gas operations are included in the "Petroleum" line of business. Beginning in 2003, downstream natural gas operations are included in their own line of business.

² "Downstream Natural Gas" is a line of business that begins with the procurement of natural gas, processes and gathers natural gas, produces natural gas liquids, imports liquefied natural gas, markets and trades natural gas and natural gas liquids, and delivers wholesale and retail volumes of natural gas and natural gas liquids.

³ Through 2002, includes electric power, nuclear, renewable fuels, and nonconventional energy (including oil shale, tar sands, coal liquefaction and gasification, geothermal, and solar). Beginning in 2003, includes coal, nuclear, renewable fuels, and nonconventional energy.

⁴ Included in "Petroleum."

⁵ Included in "Other Energy."

⁶ Reflects unusually profitable electric power trading operations by survey respondents.

R=Revised. NA=Not available. W=Value withheld to avoid disclosure of individual company data.

Notes: • "Major U.S. Energy Companies" are the top publicly-owned, U.S.-based crude oil and natural gas producers and petroleum refiners that form the Financial Reporting System. See Table 3.14. • Data are for return on investment, measured as net income divided by net investment in place. "Net income" is operating income plus other income and extraordinary income less operating expenses, taxes, interest charges, other deductions, and extraordinary deductions. "Net investment in place" is net property, plant, and equipment plus investments and advances to unconsolidated affiliates.

Web Page: For related information, see <http://www.eia.gov/emeu/finance>.

Sources: • 1974-1976—U.S. Energy Information Administration (EIA), Form EIA-28, "Financial Reporting System" database, October 1996. • 1977 forward—EIA, *Performance Profiles of Major Energy Producers*, annual reports.